



Eni: new oil discovery in western desert of Egypt

San Donato Milanese, 6 February 2013 – Eni has made a new oil discovery from the NFW well “Rosa North 1X”, located in the Meleiha Concession, in the Western Desert of Egypt. The drilling of Rosa North 1X is part of Eni’s strategy to refocus exploration activities in Egypt by targeting deeper oil plays in the Western Desert.

The well encountered a total oil pay of around 80 meters in multiple good-quality sandstones of the Bahariya, Alam El Bueib, Khatatba (Upper & Lower Safa Members) and Ras Qattara reservoirs and has been successfully tested in the reservoirs flowing a 43°-48° API oil at very good rates.

The development of the discovery foresees the drilling of at least two development wells in 2013. Production for each well is estimated at 2,000 barrels of oil per day (bopd). The production of Rosa North Field is expected to reach 5000 Bopd in the first 12 months and will be delivered to the nearby processing facilities of Meleiha field.

The Rosa North 1X discovery follows the discovery of the Emry Deep field in May 2012, that is now producing at a rate of 18,000 barrels of oil equivalent per day after just 7 months. The short time to market of these discoveries is in line with Eni’s strategy to focus on fast track development of conventional and synergic oil assets.

This result confirms that the Meleiha Concession still holds significant un-tapped deep exploration potential that has been enhanced by the recently acquired 3D seismic survey and new geological models which derived from it.

Eni owns a 56% working interest in the Meleiha Concession through its affiliate IEOC, with partners Lukoil (24%) and Mitsui (20%). Agiba, a joint operating company owned by IEOC (40%), Mitsui (10%) and EGPC (50%), is the operator of the Rosa North project.

Eni has been present in Egypt since 1954 and is the largest foreign energy player in the country. In 2011, the company’s oil and natural gas equity production averaged approximately 240,000 boe/d.

In the Western Desert, Eni's activities are currently producing around 53,000 boe/d from 6 different development leases.

Eni operates in Egypt through its fully owned affiliate IEOC, which directly carries out exploration activities and participates in joint venture partnerships and joint venture companies.

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